

Ordinance.' For a negative vote, make a similar mark in the square opposite the words 'Against the Ordinance.'" If a voter makes an X mark in the square opposite the words "For the Ordinance" it shall be counted as a vote approving the ordinance and the issuance of the bonds and the levying of the tax provided for by the ordinance. If a voter makes an X mark in the square opposite the words "Against the Ordinance" it shall be counted as a vote against said ordinance, bonds, and tax. The officers appointed to hold said election, in making return of the result thereof, shall incorporate therein not only the number of votes cast for and against each ordinance submitted, but also the number of voters registered and qualified to vote in the election. The board authorized to canvass the votes cast shall also canvass the number of voters registered and qualified to vote in the election, and shall judicially determine and declare the result of the election. Said board shall prepare a statement showing the number of votes cast for and against each ordinance submitted, and the number of voters qualified to vote in the election, and declaring the result of the election, which statement shall be signed by a majority of the members of said board and delivered to the clerk of the municipality, who shall record it in the book of ordinances of the municipality, file the original in his office, and publish it once. No right of action or defense founded upon the invalidity of the election shall be asserted, nor shall the validity of the election be open to question in any court upon any ground whatever, except in an action or proceeding commenced within twenty days after the publication of said statement.

Report of
election
officers.

Result of
election to be
declared.

No action
against validity
of election to lie
after 20 days.

Preliminary
action.

When bonds
may be issued.

Details of bond
issue fixed.

Interest may
not exceed
6 per cent.

Time and
manner of
issuing bonds.

Sec. 23. *Preliminary action.* At any time after the passage of a bond ordinance, all steps preliminary to the actual issuance of bonds under the ordinance may be taken, but the bonds shall not be actually issued unless and until the ordinance takes effect.

Sec. 24. *When bonds may be issued.* After a bond ordinance takes effect, bonds may be issued in conformity with its provisions at any time or times within three years after the ordinance takes effect.

Sec. 25. *Details fixed by resolution.* The aggregate amount of bonds to be issued under a bond ordinance, the rate or rates of interest they shall bear, not exceeding six per centum per annum payable semiannually, and the times and place or places of payment of the principal and interest of the bonds, shall be fixed by resolution or resolutions of the governing body. The bonds may be issued either all at one time or from time to time in blocks, and different provisions may be made for different blocks.

Sec. 26. *Bonds to mature serially.* Each bond issue made this act shall mature in annual installments or series, the first of which shall be made payable not more than three years after the date of the first issued bonds of such issue, and the last

Bonds to mature
serially.
First bond
payable in not
more than
three years.